Council Meeting of December 6, 2011

Honorable Mayor and Members Of City Council City Hall Torrance, California

Members of Council:

SUBJECT: Accept and file October 2011 monthly investment report.

RECOMMENDATION

Recommendation of the City Treasurer that City Council accept and file the monthly investment report for October 2011.

<u>FUNDING</u>

Not applicable

BACKGROUND

On January 4, 2011, Your Honorable Body, through passage of Resolution 2011-04, adopted an official "Statement of Investment Policy" as recommended by the City Treasurer. The City's Statement of Investment Policy requires the City Treasurer to report a monthly statement of investment activity. This requirement was providing the attached report, which demonstrates the City of Torrance investment activity during the month of October 2011.

Investment Committee Note

The Investment Committee, made up of the Finance Director, City Manager, City Attorney and City Treasurer, as created by your Honorable Body, has reviewed the attached report and find that it is in concurrence with the City of Torrance Investment Policy.

Respectfully submitted,

Dana Cortez City Treasurer

Noted:

LeRoy J. Jackson Investment Committee Member

CC: City Manager City Clerk



CITY of TORRANCE Monthly Investment Portfolio Report October 31, 2011

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ent Portfolio Highlights

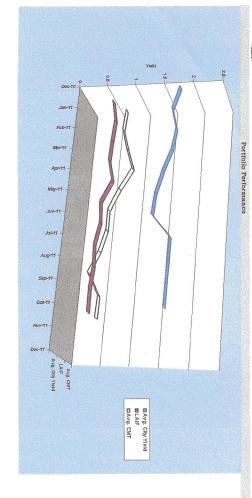
Investment Report October 2011

Maturities \$31,746,635 17	Purchases \$30,076,235 14		weighted Average Maturity (years) 2.88 2.93	837	1052	Surent Month . Price		Current month \$212,767 \$227,137	Fiscal year to date \$877,436 \$972,738	<u> Current Penad</u>		Average City Portfolio YTM - 1 year 1.759% 1.850%	0.385%	Average U.S. Treasury Constant 0.410% 0.420%	Average City Portfolio YTM 1.745% 1.747%	REPURN Enerous Month Enerous Month	Investment Portiolio Highlights
	: [2	October	September	August					Mi	February	January	December	November	October		Month End	
	Average	ober 2011	nber 2011	••	July 2011	une 2011	May 2011		March 2011	ary 2011	1stry 2011	iber 2010	ber 2010	ober 2010		End Year	
	105	100	104	111	113	102	106	105	107	110	104	105	103	97		Number of Securities	
	159,622,178.68	150,533,371.55	151,370,240.25	156,107,063.51	159,086,446.05	182,987,408.39	177,136,223.90	167,986,247.29	165,733,809.87	165,317,959.66	153,975,753.83	147,425,111.17	148,449,326.74	149,927,484.87		Average Balance	
	1.654%	1.721	1.723	1.732	1.734	1,413	1.445	1.542	1.652	1.708	1.616	1.726	1.742	1.745		Yield to Maturity	
	1.677%	1.744	1.747	1.756	1.758	1.432	1.465	1.564	1.675	1.732	1.638	1.750	1.766	1.769		Yield to Yield to Maturity Maturity 365	² ortfolio A
	0.458%	0.385%	0.378%	0.408%	0.381%	0.448%	0.413%	0.588%	0.508%	0.512%	0.538%	0.462%	0.454%	0,480%		Yield to Managed Pool rrity 365 Rate Pu	Portfolio Activity Summary
	7	5	ш	63	16	٥	6	ы	7	11	4	6	10	10		Pool Inv Inv Rate Purchased Redeemed	nary
	σ	10	9	CT	CI	10	СЛ	4	10	6	(JI	4	4	6		Inv leemed	
	1,175	1,355	1,363	1,363	1,362	1,000	1,013	1,055	1,150	1,172	1,070	1,159	1,141	1,073		Inv Average Average med Term Days to Mat	
	924	1052	1071	1085	1105	783	786	830	909	934	834	909	883	837		Average ays to Mat	

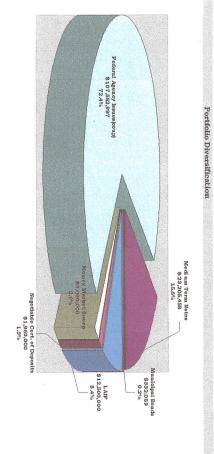
				12,500,000	₩.	,				\$ 12,900,000	
				0		0		0.385%	0.385%	0	I RANS Repayment
				7,000,000	5,620	5,620	2,005,620	0.385%	0.385%	5,000,000	Redevelopment Agency
				5,500,000	7,076	6,407,076	4,007,076	0.385%	0.385%	7,900,000	City
											Local Agency Pool
				Balance						Balance	
				Ending	Interest	Withdrawals	Deposits	Yield	Rate	Beginning	State of California
14,045,000	14,045,000	1.553% 14,045,000	1.553%								
1,000,000	1,000,000	1,000,000	1.200%	1.200%	365/1278	4/28/2014	AA+/Aaa	FHLMC	10/28/2010	CitiGroup	FORNT
2,000,000	2,000,000	2,000,000	2.049%	1.550%	153/1614	10/27/2015	AA+/Aaa	FNMA	5/27/2011	Higgins Capital	10000
1,000,000	1,000,000	1,000,000	2.875%	2.875%	730/1826	10/27/2014	AA+/Aaa	FFCB	10/27/2009	Stone & Youngberg	10061
800,000	800,000	800,000	0.406%	0.850%	103/742	7/26/2013	AA+/Aaa	FNMA	7/15/2011	Vinning Sparks	10001
1,000,000	1,000,000	1,000,000	0.850%	0.850%	365/1004	7/26/2013	AA+/Aaa	FNMA	10/26/2010	Wedbush	0.1601
3,000,000	3,000,000	3,000,000	1.984%	2.000%	92/1827	7/26/2016	AAA/Aaa	FHLMC	7/26/2011	CitiGroup	10970
2,000,000	2,000,000	2,000,000	1.329%	1.340%	92/1280	1/26/2015	AA+/Aaa	FFCB	7/26/2011	Higgins Capital	18601
2,000,000	2,000,000	2,000,000	2.083%	2.100%	92/1827	7/20/2016	AA+/Aaa	FFCB	7/20/2011	Higgins Capital	10980
1,000,000	1,000,000	1,000,000	1.000%	1.000%	365/1096	10/18/2013	AA+/Aaa	FFCB	10/18/2010	CitiGroup	80601
245,000	245,000	245,000	1.750%	1.750%	730/730	10/5/2011	N/A	Cathay Bank	9/15/2009	Stone & Youngberg	10830
2016,012	3,000,000	3,000,000	21								MATURITIES/CALLS
999,310	1,000,000	1,000,000	1.000%	1.000%	1361	7/24/2015	AA+/Aa1	FHLB	10/2//2011	Morgan Stanley	06601
2,004,360	2,000,000	2,000,000	1.600%	1.600%	1822	10/27/2016	AA+/Aa1	FHLMC	10/27/2011	Higgins Capital	10002
1,807,902	1,800,000	1,800,000	1.689%	1.375%	1821	10/26/2016	AA+/Aa1	FNMA		Wedbush	10991
2,004,760	2,000,000	2,000,000	1.839%	1.250%	1821	10/26/2016	AA+/Aal	FNMA	10/26/2011	Wedbush	10990
2,995,980	3,000,000	3,000,000	3.287%	4.375%	1823	10/28/2016	AA-/Aa3	Barclays Bank	10/28/2011	Vinning Sparks	10989
											PURCHASES
VALUE		VALUE			MATURITY	DATE	RATING		DATE		Number.
MARKET	COST	PAR	CLETA	RATE	DAYS TO	MATURITY	QUALITY	DESCRIPTION	PURCHASE	BROKER	Investment
					DAYS HELD/					The first care of the first the first of the second	THE PART OF THE WAS ARRESTED FOR THE CONTROL OF THE PART OF THE PA
					Detail	Portfolio Activity Detail	Portfo				

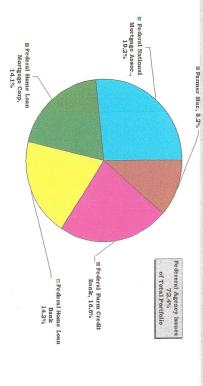
Interest Earnings Summary

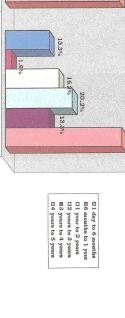




\$877,436		\$212,767		Total Earnings this Period
				Total Capital Gains or
-76,536		-20,444		Total Adjustments from
953,972		233.211		Total Interest Earned
18,670	-69-	4,232	-69	Interest Earned
-87.371		-61.913		Less Accrued Interest at _
53,417		53,417		Plus Accrued Interest at
52,623		12,727		Interest Collected
				Cash/Checking Accounts:
858,767	40	208,535	69	Earnings during
				Adjusted by Capital
-76,536		-20,444		Adjusted by Premium
935,302	69	228,979	69	Interest Earned
-630,614		-662,443		Less Accrued Interest at
666,521		666,521		Plus Accrued Interest at
899,396		224,902		Interest Collected
		October 31		Investments:



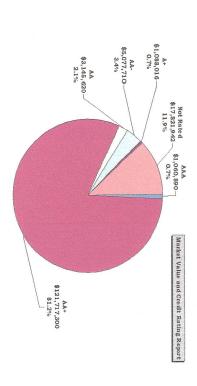




Portfolio Maturity Distribution

September

October





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Purchase/Redemption	31 OLIC
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The Commenced Association Standards Board (CASS) has established Statement No. 31 for estation investment religion standards. We will note the unresident	ting in westment we had in ation of	had Clatement No. 31 for salt	bandarda Board (CASB) has astablis	The Company of Association of					1.69%	1.66%	
				PORTFOLIO							
\$149,881,625	\$280,950	\$183,022,024 (\$33,421,349)	\$183,022,024	TOTAL					Fiscal YTD	Month Ending Fiscal YTD	Averages Effective Rate of Return
0	0	0		Commercial paper	1.744%		1052	1,355	99.99%	148,550,543	Total Investments &
				Certificate Deposits							Coupon
1,960,000	0	-490,000	2,450,000	Deposits -Disc. Negotiable	7.999%		3 243	3,848	0.22%	332,089	Municipal Bond Issues –
0	0	0	0	Certificate of	2.061%	5 years	832	20% 1,298	15.62%	23,205,458	Medium Term Notes
0	0	0	0	Treasury Security -	0.000%	5 years	0	100%	0.00%	0	Treasury Securities - Coupons
0	0	0	0	Federal Agency -	1.542%	5 years	5 1,494	30% 1,420	19.20%	28,548,083	Federal National Mortgage Assoc.
3,000,000	0	-6,000,000	9,000,000	Money Market	1.373%	5 years) 1,358	30% 1,269	14.12%	21,076,250	Federal Home Loan Mortgage Corp.
12,500,000	0	-37,500,000	50,000,000	LAIF	1.227%	5 years	1008	30% 97	14.30%	21,208,919	Federal Home Loan Bank
				Non-GASB	1.452%	5 years	1,150	30% 1,092	16.67%	24,623,150	Federal Farm Credit Bank
					1.435%	5 years) 1259	30% 1,200	8.20%	12,096,595	Farmer Mac
				GASB 31							Coupons
\$132,421,625	\$280,950	\$10,568,651	\$121,572,024	SUB-TOTAL PER	1.855%	5 years	1,267	75% 1,560 1,267	72.40%	107,552,997	Federal Agency Issues -
332,089	0	-156,527	488,616	Municipal Bonds	0.010%				2.02%	3,000,000	Money Market Sweep Account
23,649,986	1,958	3,000,000	20,648,028	Medium Term Notes	2.238%	5 years	339	1,097	1.32%	1,960,000	Negotiable CDs
*				1							Collateralized
0	0	0	0	(coup) Treasury Securities	0.000%	5 years	0	180	0	0	Certificates of Deposit –
108,439,550	278,992	7,725,178	100,435,380	Federal Agency	N/A 0.385%	7	1	** 1	8.41%	000	Local Agency Investment Fund
Ending Investment Value as of October 31, 2011	Change in Market Value	Purchase/Redemption of Principal	Beginning Investment Value as July 1, 2011	GASB required securities	Current Yield		Days to N	per Policy Duration Days to Maturity	% of Portfolio % per	Book Value	
		EDW GUDD MOST						Ą	Portfolio Summary	סי	

The Governmental Accounting Standards Board (GASS) has established Statement No. 31 for setting investment valuation standards. We will note the unrealized gain/(loss) prosting although we since the property of the energies units proceed as GASS 31 requires. The participation paper gain closes the difference between the book and market value of securities with a maturity term drow year or greater at purchase. The disclosure of paper losses reveals the worse case securities of liquidity in our profiles. The philosophy of the sity is to buy and hold to realize it, and the profile with the participation of the profile with the participation of the profile with the participation of the profile with the statement of information on all securities, investments, and moreage of the boad against. It also requires a state quarterly report to the logistative body containing destilled investment policy and a authorizer of the local against of the boad against. It also requires states existenced of compliance of the profile with the statement of investment policy and a authorizer of the local against when the profile with the statement of investment policy and a authorizer of the local against when the profile with the statement of the profile with the profi

Accrued Interest at Purchase Total Accrued Interest TOTAL CASH & INVESTMENTS

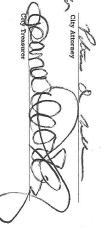
> 148,555,948 5,404 5,404

Pending Redemptions

Jul-11 E Federal Agency (coup) (585,583) Oot-11 Now-11 Treasury Securities Dec-11 Jan-12 Feb-12 ☐ Wedium Term Notes Mar-12 Apr-12 May-12 Jun-12

Proficio Notes: Proficio Notes: \$50 million per agency. General LAIF account = \$5.500,000 RDA LAIF account = \$7,000,000 TRANS payment = \$0 Levitly itsult this report accurately reflects all pooled investments and is in conformity with the city of Torrans Investment Policy Statement adopted by resolution 2011-04 on January 4, 2011. A copy of this policy is available at the office of the City Clerk. The investment program herrin shown provides sufficient cash flow in quickly to meet incomment and in conformity with the city of Torrans Investment Policy Statement adopted by resolution 2011-04 on January 4, 2011. A copy of this policy is available at the office of the City Clerk. The investment program herrin shown provides sufficient provides as a sufficient provided by the investment policy is available at the office of the City Clerk. The investment program herrin shown provides sufficient provides as a function of the City Clerk. The investment program herrin shown provides sufficient provides as a function of the City Clerk. The investment provides as a function of the City Clerk. The investment provides as a function of the City Clerk. The investment provides as a function of the City Clerk. The investment provides as a function of the City Clerk. The investment provides as a function of the City Clerk. The investment provides as a function of the City Clerk. The investment provides as a function of the City Clerk. The investment provides as a function of the City Clerk. The investment provides as a function of the City Clerk. The investment provides as a function of the City Clerk. The investment provides as a function of the City Clerk. The investment provides as a function of the City Clerk. The investment provides as a function of the City Clerk. The investment provides as a function of the City Clerk. The investment provides as a function of the City Clerk. The investment provides as a function of the City Clerk. The investment provides as a function of the City Clerk. The investment provides as a functi City Attorney

Director of Finance



Run Date: 11/22/2011 - 14:41

City of Torrance Portfolio Management Portfolio Details - Investments October 31, 2011

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM D.	Days to Maturity Maturity Date
Local Agency Investment Funds	stment Funds			E							
SYS10000	10000	Local Agency Invest Fund GEN'L	GEN'L		5,500,000.00	5,500,000.00	5,500,000.00	0.385		0.385	
SYS10001	10001	Local Agency Invest. Fund RDA	d RDA	*	7,000,000.00	7,000,000.00	7,000,000.00	0.385		0.385	_
SYS1000a	1000A	LAIF - TRANS FUNDS	è		0.00	0.00	0.00	0.378		0.378	
	Subto	Subtotal and Average	13,132,258.06		12,500,000.00	12,500,000.00	12,500,000.00	_		0.385	_
Cert. of Deposit - Insured	nsured			20							
86789UBH1	10822	SunSouth Bank		08/18/2009	245,000.00	248,559.85	245,000.00	2.200		2.200	290 08/17/2012
46147ULM0	10824	Investors Community Bank	*	08/24/2009	245,000.00	248,297.70	245,000.00	2.250		2.250	297 08/24/2012
509685EA7	10823	Lake Forest B&T		08/26/2009	245,000.00	249,089.05	245,000.00	2.350		2.350	300 08/27/2012
05568PSJ7	10832	BMW Bank of North America	rica	09/23/2009	245,000.00	248,599.05	245,000.00	2.300		2.300	328 09/24/2012
254670KW1	10831	Discover Bank		09/23/2009	245,000.00	248,165.40	245,000.00	2.050		2.050	328 09/24/2012
59740JGR4	10833	MidFirst Bank		10/14/2009	245,000.00	248,875.90	245,000.00	2.350		2.350	349 10/15/2012
36159SJS1	10838	GE Money bank		12/11/2009	245,000.00	249,312.00	245,000.00	2.350		2.350	406 12/11/2012
319180DA0	10839	First Bank Lexington Tennessee	nessee	12/16/2009	245,000.00	248,954.30	245,000.00	2.050		2.050	412 12/17/2012
	Subt	Subtotal and Average	1,991,612.90		1,960,000.00	1,989,853.25	1,960,000.00			2.238	339
Money Market Sweep Account	ep Account										
SYS10131	10131	Bank of America			0.00	0.00	0.00	0.450		0.450	-
SYS1000	1000	Union Bank of California			3,000,000.00	3,000,000.00	3,000,000.00	0.010		0.010	
	Subt	Subtotal and Average	1,857,754.07		3,000,000.00	3,000,000.00	3,000,000.00			0.010	5
Federal Agency Issues - Coupon	sues - Coupon			2							
3133XT6W1	10789	FEDERAL HOME LOAN BANK	BANK	02/27/2009	2,000,000.00	2,013,200.00	2,000,000.00	2.150	AA+	2.150	118 02/27/2012
31331XT36	10678	FEDERAL FARM CREDIT BANK	IT BANK	08/01/2007	1,000,000.00	1,037,120.00	1,000,000.00	5.250	AA+	5.250	274 08/01/2012
31331J7E7	10933	FEDERAL FARM CREDIT BANK	IT BANK	01/11/2011	1,000,000.00	1,000,810.00	1,000,000.00	0.750	AA+	0.750	437 01/11/2013
3133XT6J0	10788	FEDERAL HOME LOAN BANK	BANK	02/26/2009	2,000,000.00	2,050,840.00	2,000,000.00	2.625	AA+	2.625	483 02/26/2013
31331GVD8	10800	FEDERAL FARM CREDIT BANK	IT BANK	05/08/2009	1,000,000.00	1,026,130.00	1,000,000.00	2.200	AA+	2.200	524 04/08/2013
3133XWHJ1	10846	FEDERAL HOME LOAN BANK	BANK	12/28/2009	1,500,000.00	1,504,230.00	1,500,000.00	2.050	AA+	2.050	605 06/28/2013
3134G2SQ6	10977	FEDERAL HOME LOAN MORTGAGE CO	MORTGAGE CO	07/26/2011	2,000,000.00	1,998,880.00	2,000,000.00	0.400	AA+	0.699	
3136FJ4C2	10856	FEDERAL NATIONAL MORT ASSOC	ORT ASSOC	02/23/2010	1,000,000.00	1,004,860.00	1,000,000.00	2.000	AA+	2.000	661 08/23/2013
31331X2Q4	10947	FEDERAL FARM CREDIT BANK	IT BANK	03/01/2011	1,000,000.00	1,084,090.00	1,070,650.25	5.000	AA+	1.100	673 09/04/2013
3136FPGA9	10906	FEDERAL NATIONAL MORT ASSOC	IORT ASSOC	09/20/2010	1,000,000.00	1,005,640.00	1,000,000.00	1.000	AA+	1.000	689 09/20/2013
313373E99	10973	FEDERAL HOME LOAN BANK	BANK	07/15/2011	400,000.00	401,760.00	401,235.40	1.150	AA+	0.929	724 10/25/2013
3133XY6S9	10899	FEDERAL HOME LOAN BANK	BANK	08/26/2010	1,000,000.00	1,030,750.00	1,019,536.13	2.000	AA+	1.002	728 10/29/2013
3128X1CS4	10915	FEDERAL HOME LOAN MORTGAGE CO	MORTGAGE CO	10/27/2010	1,000,000.00	1,086,150.00	1,077,905.21	4.580	AA+	0.730	749 11/19/2013
31398A6L1	10974	FEDERAL NATIONAL MORT ASSOC	IORT ASSOC	07/15/2011	750,000.00	750,397.50	750,308.73	1.000	AA+	0.916	759 11/29/2013

Portfolio CITY AP PM (PRF_PM2) 7.2.5

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City of Torrance Portfolio Management Portfolio Details - Investments October 31, 2011

CUSIP	Investment#	Average Issuer Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM Days to Maturity	Days to Maturity Maturity Date
Federal Agency Issues - Coupon	sues - Coupon									
31315PQN2	10936	Farmer Mac	02/03/2011	3,000,000.00	3,054,480.00	3,000,000.00	1.340	AA+	1.340	825 02/03/2014
31331KDA5	10943	FEDERAL FARM CREDIT BANK	02/24/2011	2,000,000.00	2,007,960.00	2,000,000.00	1.700	AA+		846 02/24/2014
31315PSU4	10951	Farmer Mac	03/14/2011	2,000,000.00	2,007,440.00	2,000,000.00	1.630	AA+	1.630	864 03/14/2014
3133XXPD3	10865	FEDERAL HOME LOAN BANK	03/26/2010	2,000,000.00	2,009,880.00	2,000,000.00	1.500	A +	1.500	876 03/26/2014
31331KGN4	10955	FEDERAL FARM CREDIT BANK	04/07/2011	1,000,000.00	1,019,600.00	1,000,000.00	1.400	AA+	1.400	888 04/07/2014
31331XWW8	10879	FEDERAL FARM CREDIT BANK	05/05/2010	500,000.00	553,830.00	533,215.54	5.000	AA+		906 04/25/2014
3136FHPX7	10799	FEDERAL NATIONAL MORT ASSOC	05/14/2009	2,000,000.00	2,001,020.00	2,000,000.00	2.125	AA+	2.125	925 05/14/2014
3134G2HE5	10957	FEDERAL HOME LOAN MORTGAGE CO	05/23/2011	2,000,000.00	2,001,040.00	1,999,975.56	1.250	AA+	1.253	934 05/23/2014
31331KRV4	10976	FEDERAL FARM CREDIT BANK	07/18/2011	2,000,000.00	2,002,380.00	2,000,000.00	1.050	AA+	1.050	990 07/18/2014
3133XUBA0	10817	FEDERAL HOME LOAN BANK	07/30/2009	1,000,000.00	1,013,930.00	1,000,000.00	2.150	AA+		1,002 07/30/2014
313373RC8	10956	FEDERAL HOME LOAN BANK	05/16/2011	1,000,000.00	1,016,340.00	1,002,313.95	1.250	AA+	1.164 1,	1,002 07/30/2014
3133XUPB3	10827	FEDERAL HOME LOAN BANK	09/04/2009	1,000,000.00	1,014,980.00	1,000,000.00	2.125	AA+	2.125 1,	1,038 09/04/2014
313370WA2	10902	FEDERAL HOME LOAN BANK	09/17/2010	1,000,000.00	1,008,340.00	1,000,000.00	1.375	AA+	1.375 1,	1,051 09/17/2014
3134G17A6	10949	FEDERAL HOME LOAN MORTGAGE CO	03/23/2011	1,000,000.00	1,005,150.00	1,000,000.00	1.750	AA+	1.750 1,	1,057 09/23/2014
31331JQ55	10907	FEDERAL FARM CREDIT BANK	10/06/2010	1,000,000.00	1,012,120.00	1,000,000.00	1.150	AA+	1.150 1,	1,070 10/06/2014
31331J2P7	10962	FEDERAL FARM CREDIT BANK	05/27/2011	1,024,000.00	1,024,389.12	1,023,879.53	1.250	AA+	1.287 1,	1,112 11/17/2014
3134G2HC9	10958	FEDERAL HOME LOAN MORTGAGE CO	05/25/2011	2,000,000.00	2,001,320.00	2,000,000.00	1.500	AA+	1.500 1,	1,120 11/25/2014
313372NX8	10944	FEDERAL HOME LOAN BANK	02/28/2011	1,000,000.00	1,005,240.00	1,000,000.00	2.000	AA+	2.000 1,	1,123 11/28/2014
31331J6X6	10952	FEDERAL FARM CREDIT BANK	03/29/2011	775,000.00	776,875.50	775,000.00	2.100	AA+	2.100 1	1,161 01/05/2015
31331KCK4	10942	FEDERAL FARM CREDIT BANK	02/17/2011	1,000,000.00	1,038,790.00	1,000,000.00	2.030	AA+	2.030 1	1,204 02/17/2015
31331JKA0	10870	FEDERAL FARM CREDIT BANK	04/09/2010	1,000,000.00	1,008,070.00	1,000,000.00	2.900	AA+	2.900 1	1,255 04/09/2015
3136FRD26	10972	FEDERAL NATIONAL MORT ASSOC	08/08/2011	2,000,000.00	2,004,840.00	2,000,000.00	1.500	AA+	1.500 1	1,284 05/08/2015
3133XYKF1	10884	FEDERAL HOME LOAN BANK	05/28/2010	1,000,000.00	1,016,350.00	1,000,000.00	2.000	AA+	2.000 1	1,304 05/28/2015
31331JQD8	10893	FEDERAL FARM CREDIT BANK	06/08/2010	1,000,000.00	1,012,550.00	1,000,000.00	2.590	AA+	2.590 1	1,315 06/08/2015
31315PDZ9	10986	Farmer Mac	08/23/2011	2,000,000.00	2,093,860.00	2,097,069.10	2.375	AA+	1.042 1	1,359 07/22/2015
3133766B6	10993	FEDERAL HOME LOAN BANK	10/27/2011	1,000,000.00	999,310.00	1,000,000.00	1.000	AA+	1.000 1	1,361 07/24/2015
3136FRE41	10979	FEDERAL NATIONAL MORT ASSOC	07/27/2011	1,000,000.00	1,003,020.00	1,000,000.00	1.550	AA+	1.550 1	1,364 07/27/2015
3136FPEE3	10905	FEDERAL NATIONAL MORT ASSOC	09/14/2010	2,000,000.00	2,017,660.00	1,999,130.56	1.725	AA+	1.746 1	1,413 09/14/2015
313370TX6	10901	FEDERAL HOME LOAN BANK	09/23/2010	269,230.70	269,615.70	269,230.70	1.000	AA+	1.649 1	1,422 09/23/2015
3136FPRB5	10914	FEDERAL NATIONAL MORT ASSOC	10/20/2010	1,000,000.00	1,003,470.00	1,000,000.00	1.000	AA+	1.897 1	1,449 10/20/2015
313371CQ7	10912	FEDERAL HOME LOAN BANK	10/28/2010	1,000,000.00	1,000,810.00	1,000,000.00	1.000	AA+	1.010 1	1,457 10/28/2015
3134G1XX7	10919	FEDERAL HOME LOAN MORTGAGE CO	11/09/2010	1,000,000.00	1,000,220.00	1,000,000.00	1.000	AA+	1.744 1	1,469 11/09/2015
31331J2R3	10922	FEDERAL FARM CREDIT BANK	11/19/2010	1,000,000.00	1,000,660.00	999,632.35	1.620	AA+	1.804 1	1,476 11/16/2015
3134G1ZU1	10923	FEDERAL HOME LOAN MORTGAGE CO	11/23/2010	2,000,000.00	2,001,780.00	1,999,511.11,	1.750	AA+	1.834 1	1,483 11/23/2015
3134G1ZU1	10926	FEDERAL HOME LOAN MORTGAGE CO	12/10/2010	2,000,000.00	2,001,780.00	1,999,518.95	1.750	AA+	1.829 1	1,483 11/23/2015
31331J6P3	10931	FEDERAL FARM CREDIT BANK	12/28/2010	2,000,000.00	2,007,000.00	2,000,000.00	2.450	AA+	2.450 1	1,518 12/28/2015
31315PMT3	10930	Farmer Mac	12/30/2010	2,000,000.00	2,007,340.00	2,000,000.00	2.570	AA+	2.570 1	1,520 12/30/2015
										Portfolio CITY

Portfolio CITY
AP
PM (PRF_PM2) 7.2.5

Run Date: 11/22/2011 - 14:41

City of Torrance Portfolio Management Portfolio Details - Investments October 31, 2011

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	MTY D	Days to Maturity Maturity Date
Federal Agency Issues - Coupon	sues - Coupon										
3136FP4R5	10948	FEDERAL NATIONAL MORT ASSOC	ASSOC	03/10/2011	2,000,000.00	2,010,320.00	1,998,643.53	2.375	AA+	2.429	1,548 01/27/2016
31331KCF5	10941	FEDERAL FARM CREDIT BANK	¥.	02/16/2011	2,000,000.00	2,014,240.00	1,999,883.33	2.800	AA+	2.804	1,568 02/16/2016
313372W26	10950	FEDERAL HOME LOAN BANK	^	03/15/2011	1,000,000.00	1,029,450.00	1,000,000.00	2.500	AA+	2.500	1,596 03/15/2016
31331KGH7	10953	FEDERAL FARM CREDIT BANK	=	03/30/2011	2,000,000.00	2,019,780.00	1,999,172.22	2.540	AA+	2.561	1,611 03/30/2016
31331VPV2	10954	FEDERAL FARM CREDIT BANK	¥.	04/01/2011	2,000,000.00	2,323,000.00	2,221,716.67	4.950	AA+	2.280	1,613 04/01/2016
3134G2LB6	10964	FEDERAL HOME LOAN MORTGAGE CO	TGAGE CO	06/20/2011	2,000,000.00	2,016,900.00	2,000,000.00	2.050	AA+	2.050	1,693 06/20/2016
3136FRQW6	10968	FEDERAL NATIONAL MORT ASSOC	ASSOC .	06/27/2011	2,000,000.00	2,020,200.00	2,000,000.00	2.000	AA+	2.000	1,700 06/27/2016
313374DV9	10969	FEDERAL HOME LOAN BANK	^	06/28/2011	1,000,000.00	1,023,390.00	1,016,602.78	2.500	AA+	2.045	1,701 06/28/2016
3134G2LW0	10966	FEDERAL HOME LOAN MORTGAGE CO	TGAGE CO	06/29/2011	2,000,000.00	2,013,280.00	1,999,338.89	2,000	AA+	2.011	1,702 06/29/2016
31315PZA0	10971	Farmer Mac		07/06/2011	2,000,000.00	2,020,180.00	2,000,000.00	2.250	AA+	2.250	1,709 07/06/2016
3136FRUE1	10965	FEDERAL NATIONAL MORT ASSOC	ASSOC	07/06/2011	2,000,000.00	2,017,480.00	2,000,000.00	2.075	AA+	2.075	1,709 07/06/2016
3136FRUP6	10967	FEDERAL NATIONAL MORT ASSOC	ASSOC	07/15/2011	3,000,000.00	3,055,560.00	3,000,000.00	2.000	AA+	2.000	1,718 07/15/2016
31315PA25	10984	Farmer Mac		07/27/2011	1,000,000.00	1,019,010.00	999,526.11	2.000	AA+	2.011	1,730 07/27/2016
313374V72	10983	FEDERAL HOME LOAN BANK	7	07/27/2011	2,000,000.00	2,003,720.00	2,000,000.00	1.250	AA+	2.406	1,730 07/27/2016
3136FRE58	10978	FEDERAL NATIONAL MORT ASSOC	ASSOC	07/27/2011	2,000,000.00	2,015,200.00	2,000,000.00	2.000	AA+	2.000	1,730 07/27/2016
3136FRJ46	10982	FEDERAL NATIONAL MORT ASSOC	ASSOC	07/29/2011	2,000,000.00	2,003,160.00	2,000,000.00	1.250	AA+	2.422	1,730 07/27/2016
3134G2ZG0	10985	FEDERAL HOME LOAN MORTGAGE	TGAGE CO	09/08/2011	2,000,000.00	1,998,920.00	2,000,000.00	1.125	AA+	1.686	1,773 09/08/2016
3136FRV59	10987	FEDERAL NATIONAL MORT ASSOC	ASSOC	09/14/2011	1,000,000.00	1,000,440.00	1,000,000.00	1.050	AA+	1.516	1,779 09/14/2016
3136FTFU8	10990	FEDERAL NATIONAL MORT ASSOC	ASSOC	10/26/2011	2,000,000.00	2,004,760.00	2,000,000.00	1.250	AA+	1.839	1,821 10/26/2016
3136FTEP0	10991	FEDERAL NATIONAL MORT ASSOC	ASSOC	10/26/2011	1,800,000.00	1,807,902.00	1,800,000.00	1.375	AA+	1.689	1,821 10/26/2016
3134G2Y22	10992	FEDERAL HOME LOAN MORTGAGE CO	TGAGE CO	10/27/2011	2,000,000.00	2,004,360.00	2,000,000.00	1.600	AA+	1.600	1,822 10/27/2016
	Suk	Subtotal and Average 11	112,623,527.21	2	107,018,230.70	108,439,549.82	107,552,996.60			1.855	1,267
Medium Term Notes	ės		, ,								
17314JAT0	10874	Citibank		04/15/2010	3,000,000.00	3,050,310.00	3,006,750.00	1.750	AA+	1.112	423 12/28/2012
36967HAY3	10812	General Electric Capital Corp		06/22/2009	2,000,000.00	2,054,180.00	2,006,743.81	2.625	AA+	2.320	423 12/28/2012
36962G4H4	10913	General Electric		10/19/2010	1,000,000.00	1,020,090.00	1,019,559.70	2.800	AA+	1.125	434 01/08/2013
084670AU2	10938	Berkshire Hathaway		02/08/2011	3,000,000.00	3,059,340.00	3,044,282.16	2.125	AA+	0.956	
89233P4H6	10945	Toyota Motor Credit Corp		02/23/2011	1,000,000.00	1,012,560.00	1,001,485.33	1.375	A-	1.290	
88579EAE5	10895	3M Company		07/20/2010	1,000,000.00	1,069,170.00	1,055,595.56	4.375	AA-	1.200	653 08/15/2013
084664AD3	10714	Berkshire Hathaway		01/18/2008	1,000,000.00	1,069,580.00	1,005,558.43	4.625	AA+	4.300	
191216AN0	10924	COCA-COLA		11/22/2010	1,085,000.00	1,088,016.30	1,079,559.61	0.750	A ₊	1.000	745 11/15/2013
36962G4X9	10935	General Electric Capital Corp		01/10/2011	2,000,000.00	2,022,720.00	1,997,737.60	2.100	AA+	2.154	798 01/07/2014
931142CN1	10820	Wal-Mart Stores		08/14/2009	2,000,000.00	2,106,100.00	2,004,107.94	3.000	A	2.902	825 02/03/2014
594918AB0	10821	MicroSoft Corp		08/17/2009	1,000,000.00	1,060,890.00	1,000,000.00	2.950	AAA	2.949	
931142CT8	10928	Wal-Mart Stores		12/15/2010	1,000,000.00	1,039,520.00	1,001,284.19	2.250	A	2.213	1,345 07/08/2015

City of Torrance Portfolio Management Portfolio Details - Investments October 31, 2011

1,052	1.745 1,052			148,550,543.33	149,911,477.89	147,895,319.22		150,533,371.55	Total and Average		
243	7.999			332,088.52	332,088.52	332,088.52		332,088.52	Subtotal and Average	Su	
243 07/01/2012	7.999		8.000	332,088.52	332,088.52	332,088.52	12/18/2001	of Bd	Skpk-2001TxAllocRef Bd	10423	SYS10423
										Muncipal Bond Issues - Coupon	Muncipal Bond
832	2.061			23,205,458.21	23,649,986.30	23,085,000.00		20,596,130.79	Subtotal and Average	Su	
AA- 3.287 1,823 10/28/2016		AA-	4.375	3,000,000.00	2,995,980.00	3,000,000.00	10/28/2011		Barclays Bank	10989	06738KXV8
1,469 11/09/2015	AA+ 2.710	AA+	2.250	982,793.88	1.001.530.00	1.000.000.00	11/19/2010		General Electric	10925	36062C4T8
										lotes	Medium Term Notes
Maturity Date	8	S&P	Rate	Book Value	Market Value	Par Value	Date	Average Balance	Issuer	Investment #	CUSIP
lave to Maturity	YTM D		Otatod				1				

City of Torrance Portfolio Management Portfolio Details - Cash October 31, 2011

			CUSIP
Total Cash	-	,	Investment#
Total Cash and Investments		Average Balance	Issuer
150,533,371.55		0.00	Average Balance
	Subtotal	0.00 Accrued Interest at Purchase	Purchase Date
147,895,319.22		Purchase	Par Value
149,916,882.06	5,404.17	5,404_17	Market Value
148,555,947.50	5,404.17	5,404.17	Book Value
			Stated Rate
1.7			S&P Y
1.745 1,052		0	YTM Days to Maturity

II. RESTRICTED FUNDS

Reports Appear Quarterly

457PLAN A PERMANENT EMPLOYEES

participant Account Summary

Totals	(1) Outstanding Loans	Self-Direct	Stable Value Fund	Variable Funds	Fixed Funds (GCF)	Investment Type	128,900,282.21	Beginning Balance
121 720 136 63	3,448,762.14	3,097,347.04	30,112,718.17	85,061,309.28	0.00	Book Value	2,262,794.93	Contributions
121 720 136 63	3,448,762.14 3,448,762.14	3,097,347.04	30,112,718.17	85,061,309.28	0.00	Market Value	10,073,451.28	Acct. Transfers In
							600,906.69	Interest
							2,262,794.93 10,073,451.28 600,906.69 (10,382,208.03) (3,843.67)	Interest Change in Value
							(3,843.67)	Fees
							549,993.81	Revenue Sharing
							(3,656,551.45)	Withdrawals
							(10,073,451.28)	Acct. Transfers Out
							549,993.81 (3,656,551.45) (10,073,451.28) 3,448,762.14 (1) 121,720,136.63	rs Outstanding Loans
							(1) 121,720,136.63	Ending Balance

(1) Participant Loan Outstanding Balance included in Total Assets

Totals 2,487,285.05 2	1,100,808.55	Variable Funds 547,688.01 Fixed Funds (84) 838,788.47	Book Value M	2,476,786.76 94,341.82 46	
2,487,285.05	0.02	547,688.01 838,788.47	Market Value	46,545.61 17,038.9	
				17,038.97 (20,954.77)	
				0.00	
				0.00	
				(79,927.73)	and the second s
				927.73) (46,545.61) 2,487,285.05	
				2,487,285.05	

Deferred Compensation Accounts Quarter Ending September 2011

							Market Value 0.00 5,717,447.38 831,356.30 139,587.3 45,469.87	Book Value 0.00 5,717,447.38 831,356.30 139,587.71 45,469.87	Investment Type Fixed Funds Variable Funds Stable Value Fund Self-direct fund Outstanding Loans
45,469.87 (1)	(59,946.93) (327,737.99)	(59,946.93)	0	(348.53)	(660,389.95)	30,132.77	327,737.99	94,254.36	7,284,689.67
Outstanding Loans	Acct. Transfers Outstanding Loans Out	Withdrawals	Hardship	Fees	Interest Change in Value	Interest	Acct. Transfers In	Contributions	Beginning Balance
								ENGINEERS	401(A) MANAGEMENT, POLICE, FIRE, ENGINEERS

Ending Balance

6,733,861.26

Totals	Intern'l/Global Stock Funds	U.S. Stock Funds	Balanced/Assest Alloc Funds	Bond Funds	itable Value/Cash Mmgt Fu	Investment Type	3,448,	Beginning Balance	MANAGEMENT, POLICE, FIRE, MISC	RETIREMENT HEALTH SAVINGS PLAN (RHSP)	
	Funds		oc Funds		mgt Fun	pe	3,448,780.85		FIRE, MIS	ALTH SA	
3,077,283.89	70,360.71	638,479.48	2,061,630.18	254,410.68	52,402.84	Book Value	0.00	Contributions	53	VINGS PLAN (RI	
3,077,283.89	70,360.71	638,479.48	2,061,630.18	254,410.68	52,402.84	Market Value	(78,161.26)	Distributions		ISP)	
							(4,136.24)	Fees			
							(289,199.46)	Gain/Loss			
							(78,161.26) (4,136.24) (289,199.46) 3,077,283.89	Ending Balance			

(1) Outstanding Loan Balance included in Total Assets.

 Beginning Balance
 Contributions
 Transfer In

 6,155,694.86
 338,650.22
 168,806

 sfer In
 Distributions

 168,806.30
 (115,221.29)

Fees (5,671.48)

Gain/Loss Transfer Out Ending Balance (625,662.84) (168,806.30) 5,747,789.47

CASH INVESTMENT HELD BY FISCAL AGENTS for Period Ending September 30, 2011

TORRANCE IMPROVEMENTS

					1, 2028)	Torrance RDA (Industrial) 99C (matures Sept. 1, 2028)
Investment Description	Yield	Market Value	Over/Under Funded Reserve(1)(2) (market value)	Reserve Requirement	Book Value	Bank of New York Mellon
FHLB CUSIP#3133XXPV3 INVESCO Prime Private CUSIP#S99990340	1.125	1,041,163.59	11,163.59	1,030,000.00	1,033,775.92	Reserve Acct # 428517
					1, 2028)	Torrance RDA (Industrial) 98B (matures Sept. 1, 2028)
Investment Description	Yield	Market Value	Reserve(1)(2) (market value)	Reserve Requirement	Book Value	Bank of New York Mellon
FHLB CUSIP#3133XXPV3 INVESCO Prime Private CUSIP#S99990340	1.125	588,836.63	8,836.63	580,000.00	584,676.58	Interest / Debt Service Acct # 428478 Reserve Acct # 428469
Investment Description	Yield	Market Value	Over/Under Funded Reserve(1)(2) (market value)	Reserve Requirement	Book Value	Bank of New York Mellon
						REDEVELOPMENT AGENCY
JP Morgan Prime M Mkt Premier #350 FSA Capital Management Invest Agmt.	0.01 4.34	34,763.44 516,262.90	11,262.90	505,000.00	10-(Maturity March 1, 201- 34,763.44 516,262.90	Debit Service #360759 Required Rerserve Act # 360760 S16,262.90
Investment Description	Yield	Market Value	Over/Under Funded Reserve(1)(2) (market value)	Reserve Requirement	Book Value	Bank of New York Mellon
					BONDS	WATER ENTERPRISE REVENUE BONDS
AIG Investment Agrmt 5.61% due 11/28/28 **	5.61	553,085.00		553,085.00	553,085.00	Reserve Acct # 428590
						Torrance PFA 98COP
Investment Description	Yield	Market Value	Over/Under Funded Reserve(1)(2) (market value)	Reserve Requirement	Book Value	Bank of New York Mellon
FHLB CUSIP#3133XXPV3	1.11	1,261,895.31	11,895.31	1,250,000.00	1,252,929.69	Lease Payment Fund Acct # 360693 Reserve Fund Acct #360695
						Bank of New York Mellon
Dreyfus Inst [†] l Res Treasury #6541 CUSIP#S99994190 FHLB/cusip 3133XXPV3 Dreyfus Inst [†] l Res Treasury #6541	1	1,861,882.12 15,468.77 2,795,224.37	45,224.37	1, 2024 & June 1, 2034) 2,750,000.00	1,861,882.12 1,861,882.12 15,468.77 2,775,500.00	City 01 Intracte 2004Acts COP Refunding - #3000043 (Maturity - June Construction Fund Acct #360646 1,861,882.12 Lease Payment Acct #360648 15,468.77 Required Reserve Acct #360649 2,775,500.00
Investment Description	Yield	Market Value	Over/Under Funded Reserve(1)(2) (market value)	Reserve Requirement	Book Value	Bank of New York Merllon

MBIA CUSIP #S86460550

CASH INVESTMENT HELD BY FISCAL AGENTS for Period Ending

for Period Ending
September 30, 2011
12,275.96
1

TOTAL: ALL CASH & INVESTMENTS
HELD BY FISCAL AGENT Reserve acct # 428882 9,921,368.86 1,293,024.44 1,290,000.00 9,970,858.09 1,302,275.96 1.125 FHLB CUSIP#3133XXPV3

^{**} Investment Agreements were authorized by Council through their approval of the bond documents

⁽¹⁾ Reserve requirements may be overfunded due to an accumulation of funds which are adjusted at every scheduled payout. These funds will be transferred to the lease payment/principal/interest account when interest/principal payouts are made by the City.

⁽²⁾ Over/under funded reserve requirements is for memorandum purposes only. Reserve requirements as outlined in the bond indenture require that at time (day of) of semi-annual payments to bondholders that the market value of the investments held in reserve is equal to the reserve requirement. Due to market fluctuations throughout the year it is normal to see both over and under funded situations.

III. CASH & INVESTMENT PORTFOLIO SHARE



CASH AND INVESTMENT PORTFOLIO SHARE (A) AS OF OCTOBER 31, 2011

F11110	SHARE OF	POOLED CASH & INVESTMENTS	CASH
FUND	INVESTMENTS	BALANCE	PERCENT
General	26,653,458.48	26,782,384.60	17.94
Parks & Recr Facility & Open Space	4,083,509.99	4,103,262.44	2.75
State Gas Tax	9,476,928.76	9,522,769.85	6.38
Federal Housing, Community Dev	368,317.32	370,098.92	0.25
Street Lighting Troffic Congression Relief Act 2000 AR2028	770.005.47	700.070.00	0.00
Traffic Congestion Relief Act 2000 - AB2928	779,605.17	783,376.22	0.52
Proposition 1B	771,846.27	775,579.79	0.52
Police Asset Forfeiture Drainage Improvement	4,018,295.21	4,037,732.21	2.71
Measure R Local Return	19,350.87	19,444.47	0.01
	2,552,684.37	2,565,032.02	1.72
Government Cable	3,274,181.29	3,290,018.92	2.20
Local Return - Proposition C	5,176,184.47	5,201,222.32	3,48
Grants/Donations	(481,714.84)	(484,044.96) (B)	(0.32)
Citizens Options for Public Safety (COPS) Grant Funds - AB3229	206,631.04	207,630.54	0.14
Seismic Education Fund	55,470.41	55,738.73	0.04
Rehabilitation Housing	695,271.57	698,634.69	0.47
Meadow Park Parking Lot	24,628.69	24,747.82	0.02
Police Inmate Welfare Fund	50,655.48	50,900.51	0.03
Capital Improvements	20,923,828.16	21,025,039.34	14.09
Geologic Hazard Abatement	14,247.72	14,316.64	0.01
El Camino Training Fund-Fire	678,038.91	681,318.67	0.46
El Camino Training Fund-Police	9,951.86	10,000.00	0.01
Vanpool/Rideshare Fund	6,812.71	6,845.66	0.00
Torrance Public Financing	(79,896.09)	(80,282.56) (C)	(0.05)
Animal Control Fund	38,945.47	39,133.85	0.03
Redevelopment-Capital Proj	7,507,572.44	7,543,887.51	5.05
Redevelopment Debt Service	(2,335,380.78)	(2,346,677.31) (D)	(1.57)
Underground Storage Tank Fund	2,985.56	3,000.00	0.00
DNA Sampling Fund	67,264.63	67,590.00	0.05
Airport Fund	5,171,486.85	5,196,501.98	3.48
Transit Operations	5,844,653.94	5,872,925.26	3.93
Development Impact Fund	825,448.42	829,441.22	0.56
Water Operations	7,068,702.56	7,102,894.76	4.76
Emergency Medical Service Enterprise Fund	48,746.36	48,982.15	0.03
Sanitation Operations	1,064,332.13	1,069,480.44	0.72
Cultural Arts Enterprise	147,905.45	148,620.89	0.10
Sewer Enterprise Fund	10,303,334.04	10,353,172.56	6.94
Parks & Recreation Enterprise Fund	(318,184.39)	(319,723.49) (E)	(0.21)
Self Insurance Fund	7,861,048.45	7,899,073.33	5.29
Fleet Services	14,131,798.64	14,200,155.92	9.51
Postemployment/Compensated Absences Fund	8,007,577.95	8,046,311.61	5.39
Trust & Agency	3,834,017.78	3,852,563.40	2.58
TOTAL	148,550,543.33	149,269,100.92	100.00

- (A) The difference between the Share of Investments total of \$148,550,543.33 and the Pooled Cash and Investments total of \$149,269,100.92 is primarily due to outstanding warrants and adjusting journal entries. (See reconciliation schedule attached)
- (B) T-030 Del Amo Blvd. extension project ARRA-Federal Grant MTA pass thru as a negative cash balance of <\$354,782.38>, reimbursement check in the amount of \$157,731.78 was received on 10/31/11.
 - T-030 Del Amo Blvd. extension project Federal Grant has a negative cash balance of <\$386,454.05>, reimbursement check in the amount of \$2,034,250.62 was received on 10/31/11.
- (C) A written requisition for disbursement from the Construction Fund for the Certificates of Participation Series 2004 A&B will be requested in December 2011.
- (D) Semi-annual payment of Downtown and Industrial Bond was made on 8-25-2011 and this will be covered by future tax increment.
- (E) Negative cash balance represents net losses from prior years and decrease in subsidy from the General Fund.



CASH AND INVESTMENT RECONCILIATION AS OF OCTOBER 31, 2011

(City Pool)	
CASH AND INVESTMENTS PER BOOKS	149,269,100.92
CASH IN BANKS: Cash in B of A General Account	(\$3,493,098.46)
OUTSTANDING WARRANTS: General Account	403,081.64

Payroll Account 129,103.62 Workers Compensation Account 141,336.92

673,522.18

664,515.08 (473,530.47)

148,550,543.33

Miscellaneous outstanding adjusting journal entries Housing Fund restricted cash Payroll for PE 10/31/11 posted on 10/31/11 and paid on 11/11/11 INVESTMENTS PER BOOKS

INVESTMENTS PER PORTFOLIO SUMMARY

1,910,034.08 \$148,550,543.33